



[6705-01-P]

FARM CREDIT ADMINISTRATION

12 CFR Chapter VI

RIN 3052-AD24

Statement on Regulatory Burden

AGENCY: Farm Credit Administration.

ACTION: Notice of intent; request for comment.

SUMMARY: The Farm Credit Administration (FCA, our, or we) issues this announcement to consider whether our existing regulations are ineffective or burdensome. We seek public comment on the appropriateness of the requirements we impose on Farm Credit System (System) institutions, including the Federal Agricultural Mortgage Corporation (Farmer Mac). We ask for comments on our regulations that may duplicate other requirements, are ineffective, are not based on law, or impose burdens that are greater than the benefits received.

DATES: Please send your comments to FCA by [Insert date 90 days from date of publication in the Federal Register].

ADDRESSES: We offer a variety of methods for you to submit comments on this notice. For accuracy and efficiency reasons, commenters are encouraged to submit comments by e-mail or through FCA's Web site. As facsimiles (fax) are difficult for us to process and achieve compliance with

section 508 of the Rehabilitation Act, we are no longer accepting comments submitted by fax. Regardless of the method you use, please do not submit your comment multiple times via different methods. You may submit comments by any of the following methods:

- E-mail: Send us an e-mail at reg-comm@fca.gov.
- FCA Web site: <http://www.fca.gov>. Select "Public Commenters," then "Public Comments," and follow the directions for "Submitting a Comment."
- Federal eRulemaking Portal:
<http://www.regulations.gov>. Follow the instructions for submitting comments.
- Mail: Barry F. Mardock, Deputy Director, Office of Regulatory Policy, Farm Credit Administration, 1501 Farm Credit Drive, McLean, VA 22102-5090.

You may review copies of all comments we receive at our office in McLean, Virginia, or on our Web site at <http://www.fca.gov>. Once you are in the Web site, select "Public Commenters," then "Public Comments," and follow the directions for "Reading Submitted Public Comments." We will show your comments as submitted, but for technical reasons we may omit items such as logos and special characters.

Identifying information that you provide, such as phone numbers and addresses, will be publicly available. However, we will attempt to remove e-mail addresses to help reduce Internet spam.

FOR FURTHER INFORMATION CONTACT: Thomas R. Risdal, Senior Policy Analyst, Office of Regulatory Policy, Farm Credit Administration, McLean, VA 22102-5090, (703) 883-4257, TTY (703) 883-4056,

or

Mary Alice Donner, Senior Counsel, Office of General Counsel, Farm Credit Administration, McLean, VA 22102-5090, (703) 883-4033, TTY (703) 883-4056.

SUPPLEMENTARY INFORMATION:

I. Objective

The objective of this announcement is to continue our comprehensive review of regulations governing the System and to eliminate, consistent with law and safety and soundness, all regulations that are unnecessary, unduly burdensome or costly, or not based on the law.

We request public comment on FCA regulations that were effective prior to December 31, 2016, and are not currently on our Unified Agenda as a Notice of Proposed Rulemaking or Advance Notice of Proposed Rulemaking; and

- May duplicate other requirements;

- Are ineffective;
- Are not based on law; or
- Impose burdens that are greater than the benefits received.

II. Background

FCA is an independent Federal agency in the executive branch of the Government responsible for examining and regulating System institutions. System banks and associations primarily provide loans to farmers, ranchers, aquatic producers and harvesters, agricultural cooperatives, and rural utilities. Farmer Mac provides a secondary market for agricultural and rural housing mortgages and eligible rural utility cooperative loans.

III. Our Continuing Efforts to Reduce Unnecessary Regulatory Burdens

As stated in section 212 of the Farm Credit System Reform Act of 1996, "The Farm Credit Administration shall continue the comprehensive review of regulations governing the Farm Credit System to identify and eliminate, consistent with law, safety, and soundness, all regulations that are unnecessary, unduly burdensome or costly, or not based on law." This review is consistent with Presidential Executive Order (EO) 13771, dated January 30, 2017, on

Reducing Regulations and Controlling Regulatory Costs, although the EO does not apply to independent regulatory agencies including FCA.

The regulations of FCA that are subject to regulatory review described in this notice are codified in title 12, chapter VI, of the Code of Federal Regulations. We are requesting your comments on any FCA regulations or policies that may duplicate other governmental requirements, are not effective in achieving stated objectives, are not based on law, or create a burden that is perceived to be greater than the benefits received. Please do not respond to this solicitation with comments concerning proposed regulations that are currently under review, or final regulations that did not become effective until after December 31, 2016.

Your comments will assist us in our continuing efforts to identify and reduce unnecessary regulatory burdens on System institutions. We will also continue our efforts to maintain and adopt regulations and policies that are necessary to implement the Farm Credit Act of 1971, as amended, and ensure the safety and soundness of the System. These actions will enable the System institutions to better

serve the credit needs of America's farmers, ranchers, aquatic producers and harvesters, cooperatives, and rural residents, in the changing agricultural credit markets.

Date: May 15, 2017

Dale L. Aultman,

Secretary,

Farm Credit Administration Board.

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